

Chapter 17: Insurance

Recommended Actions Discussion	LCOs	Investors / BoD	Municipalities
Interview 2-3 different insurance brokers specializing in cannabis insurance and conduct reasonable reference checks prior to committing	X		
Insist upon at least two different quotes for new or the annual renewal of insurance policies and copies of standard policy documentation	X	X	
Review your different insurance policies to identify and list of specialized cannabis security insurance requirements	X		
Add the cannabis security insurance requirements to your master list of state and city/local security requirements, and any security related business issues in the LCO lease	X		
Confirm with your designated internal Security Director or security consultant that your existing security infrastructure meets or exceeds the master list of security requirements - and address any gaps	X	X	
Subject to your policy documents, ensure you obtain copies of loss-control inspection reports for your files and in the case of insurance claims	X		
Subject to certain cannabis related facts and circumstances, and the size of the applicable LCOs insurance premium(s), explore captive insurance options	X	X	
Confirm applicable negligent security, premises, and potential personal liability risks for LCO Executives Board members are addressed to the maximum extent practicable, including in your D&O insurance policy; also see <i>Chapter 18: Corporate and Other Liability</i> recommendations and discussion points	X	X	

